

**County of Chesterfield, Virginia**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2004**

	<u>General</u>	<u>County Capital Projects</u>	<u>School Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 108,854,673	\$ 11,079,085	\$ 939,127	\$ 508,085	\$ 121,380,970
Cash, cash equivalents and investments with fiscal agents	378	15,672,207	-	-	15,672,585
Investments	29,482,194	7,960,125	69,614,186	-	107,056,505
Receivables, net of allowances for uncollectibles of \$6,137,867	121,600,013	231,558	37,121	387,553	122,256,245
Due from other funds	814,178	54,156	-	8,851	877,185
Due from component unit-Health Center Commission	693,638	-	-	-	693,638
Due from other governments	16,822,803	53,373	-	2,390,305	19,266,481
Total assets	<u>\$ 278,267,877</u>	<u>\$ 35,050,504</u>	<u>\$ 70,590,434</u>	<u>\$ 3,294,794</u>	<u>\$ 387,203,609</u>
<b>LIABILITIES</b>					
Accounts payable	\$ 5,213,016	\$ 4,556,477	\$ 2,650,686	\$ 1,144,378	\$ 13,564,557
Due to other funds	63,007	-	-	47,999	111,006
Due to component unit-School Board	35,847,224	-	-	-	35,847,224
Accrued liabilities	7,137,487	14,405	1,816	220,893	7,374,601
Retainages payable	-	775,555	533,028	-	1,308,583
Deferred revenue:					
Uncollected taxes	112,062,983	-	-	-	112,062,983
Other	3,187,171	5,711	-	1,015,362	4,208,244
Total liabilities	<u>163,510,888</u>	<u>5,352,148</u>	<u>3,185,530</u>	<u>2,428,632</u>	<u>174,477,198</u>
<b>FUND BALANCES</b>					
Reserved	56,289,287	29,698,356	67,404,904	1,004,987	154,397,534
Unreserved:					
Designated	9,063,976	-	-	-	9,063,976
Undesignated	49,403,726	-	-	(138,825)	49,264,901
Total unreserved	<u>58,467,702</u>	<u>-</u>	<u>-</u>	<u>(138,825)</u>	<u>58,328,877</u>
Total fund balances	<u>114,756,989</u>	<u>29,698,356</u>	<u>67,404,904</u>	<u>866,162</u>	<u>212,726,411</u>
Total liabilities and fund balances	<u>\$ 278,267,877</u>	<u>\$ 35,050,504</u>	<u>\$ 70,590,434</u>	<u>\$ 3,294,794</u>	

Amounts reported for governmental activities in the Statement of Net Assets are different because:

Capital assets and prepayment for future capital assets used in governmental activities are not financial resources and are not reported in the funds. 686,960,522

Other long-term assets are not available to pay for current period expenditures and are deferred in the funds. 11,891,774

Internal service funds are used by management to charge the costs of certain activities, such as insurance, vehicles and communications, and construction management to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Assets. 8,240,675

Long-term liabilities, including bonds payable, are not due and payable in the current period and are not reported in the funds.

Bonds and leases payable, net of unamortized premium and bond issuance costs	\$ 419,328,957	
Judgments and claims	6,434,673	
Retirement plan obligations	2,866,966	
Compensated absences	16,077,688	
Interest payable	5,953,006	(450,661,290)

Net assets of governmental activities \$ 469,158,092

The accompanying notes are an integral part of the financial statements.